

# Exhibit

Ex 28

May 19, 2021

The Honorable Tom Vilsack  
Secretary of Agriculture  
U.S. Department of Agriculture  
1400 Independence Avenue, SW  
Washington, D.C. 20250

Dear Secretary Vilsack:

We are writing to reiterate our views on the USDA's implementation of Section 1005 of the American Rescue Plan Act related to Socially Disadvantaged Farmers and Ranchers (SDA). A recent New York Times story unfairly suggested we oppose this effort to provide relief to SDA borrowers. As our prior letter indicated, we do not oppose this assistance, but seek only to urge USDA to implement this debt-relief program in a way that will not cause undue harm to lenders who work every day with farmers and ranchers in their communities and provide them with much-needed credit. These borrowers are our members' customers, and like USDA, we want to see them succeed and grow their business.

As USDA is aware, the vast majority of these lenders are smaller, community banks that were planning on income from these loans as part of their comprehensive risk management and capital planning. For some lenders, the sudden payoff of these loans as called for in the legislation could have negative consequences depending on how USDA implements this program. Since the lending community was not consulted during consideration of Section 1005, we are asking that USDA consider the impact to lenders when implementing this debt-relief.

We reiterate our willingness to share our ideas for implementation with USDA officials at any time. We believe it is possible to ensure that SDA borrowers get the timely relief they need without harming the capital planning efforts of lenders that support this important USDA program.

Sincerely,



Edwin Elfmann

cc: The Honorable Raphael Warnock  
The Honorable Cory Booker



United States  
Department of  
Agriculture

Farm and Foreign  
Agricultural  
Services

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May 18, 2010

Corey Lea  
2307 New Cut Rd  
Alverton, Ky 42122

Re: FOIA dated May 5, 2010

Dear Mr. Lea:

This responds to your Freedom of Information Act (FOIA) request dated May 5, 2010 and assigned control number 21-000-2010-000018. Please reference this control number in any future communication with our office about your request.

In response to your request the following determinations have been made:

1. Protective Advances. Protective advances must constitute a debt of the borrower to the lender and be secured by the security instrument. Agency written authorization is required for protective advances in accordance with the terms and amounts specified by 7 C.F.R. Part 762. Terms and amounts for PLP lenders are included in the lender's Credit Management System.

Determination: No responsive records

2. Additional Loan or Advances. In cases of a line of credit, the lender may make an emergency advance when a line of credit has reached its ceiling and additional funds are needed to prevent an imminent loss of crops or livestock that would take place if the emergency advance were not made. The lender must provide Agency with an analysis as required by Agency regulations.

Determination: No responsive records

3. Future Recovery. After a loan has been liquidated and a final loss claim has been paid by the Agency, any future funds which may be recovered from the borrower by the lender, will be pro-rated between the Agency and the lender.

Determination: No responsive records





United States Department of Agriculture

Office of the Secretary  
Washington, D.C. 20250

July 20, 2021

Mr. Edwin Elfmann  
Senior Vice President  
Agriculture and Rural Banking Policy  
American Bankers Association  
1120 Connecticut Avenue, NW.  
Washington, D.C. 20036

Dear Mr. Elfmann:

Thank you for your letter of May 19, 2021, concerning implementation of Section 1005 of the American Rescue Plan Act of 2021 (Public Law 117-2) (ARPA). We value the longstanding relationship between the U.S. Department of Agriculture (USDA) and the American Bankers Association and look forward to maintaining that relationship.

Several lenders and lending associations have contacted USDA about how the guaranteed Farm Loan provisions of ARPA will be implemented and its impact on borrowers, lenders, and secondary market investors. This input will be considered as decisions are made.

As we develop the Notice of Funding Availability for the guaranteed farm loans later this summer, USDA will continue to listen and consider all feedback, such as whether to include the indebtedness, pre-payment penalties, interest accrual, and other fees and charges.

USDA is providing the public with updates about ARPA at [www.farmers.gov/AmericanRescuePlan](http://www.farmers.gov/AmericanRescuePlan), including a frequently asked questions page and other background information that may be helpful.

Again, thank you for your letter.

Sincerely,

A handwritten signature in dark ink, appearing to read "Tom J. Vilsack", written over a light blue horizontal line.

Thomas J. Vilsack  
Secretary